



CABBAGETOWN PRESERVATION ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS

May 1, 2023 to April 30, 2024

Cabbagetown Preservation Association  
P.O. Box 82808, RPO Cabbagetown  
467 Parliament Street  
Toronto, ON M4A 3Y2



**BALANCE SHEET AT APRIL 30, 2024**

**CURRENT ASSETS:**

Bank	\$ 37,350
Investments	\$163,630
Inventory	<u>\$ 1,707</u>

**TOTAL ASSETS** **\$202,687**

**RESERVES:**

Future Projects:	
People Project	\$ 25,000
Barbara Mercer Endowment Fund	\$130,000

Net Surplus: Prior Years	\$ 29,080
Current Year <b>Net Income</b>	<u>\$ 18,607</u>
Total Net Surplus	<u>\$ 47,687</u>

**TOTAL LIABILITIES AND RESERVES** **\$202,687**



**STATEMENT OF INCOME AND EXPENSES: MAY 1, 2023 TO APRIL 30, 2024**

**INCOME:**

Interest Income	\$ 8,630
Inventory Sales	\$ 2,010
Memberships	\$ 1,100
Tour of Homes	<u>\$ 31,518</u>

**TOTAL INCOME** **\$ 43,258**

**EXPENSES:**

Operating Expenses \$ 14,101 See Note 6\*

Program Expenses:  
Tour of Homes \$ 7,281

Awards:  
Streetscapes in Bloom \$ 485  
Peggy Kurtin Program \$ 420  
Student Experience Program \$ 750

Printing \$ 1,613

**TOTAL EXPENSES** **\$ 24,650**

**NET INCOME** **\$ 18,667**



## NOTES TO THE FINANCIAL STATEMENTS

1. The Cabbagetown Preservation Association (CPA) obtained its status as a registered charity (No. 850536160) in 2006, based on its educational programs and activities. The CPA is a member of the Ontario Historical Society, the Toronto Historical Association, the Architectural Conservancy Ontario and the National Trust for Canada.
2. The CPA developed, and is now running, several educational programs that aim at interpreting and understanding Cabbagetown's heritage – providing current and historical information about its architecture, people, streetscapes and landmarks, including two heritage cemeteries and a turn of the 20th century farm. This is accomplished in part through the CPA newsletter (published twice a year, two websites: [cabbagetownpa.ca](http://cabbagetownpa.ca) and [cabbagetownpeople.ca](http://cabbagetownpeople.ca)), public meetings, the *Cabbagetown People* Program, walking tours for the general public in both English and French, and a student experience program which reaches out to graduate students across the city.
3. The CPA has in the past received a small number of charitable donations, the occasional government grant and raised funds through membership dues, and in normal times through two major tours of the Cabbagetown area, with one tour being run every other year. A Garden Tour was held in the Spring of 2022, and a Tour of Homes, in September of 2023. The 2024 Garden Tour is to be held on June 2, 2024. The next Tour of Homes is scheduled for September of 2025.
4. In November of 2021, the CPA received a significant bequest from the Estate of Barbara Mercer. The Board set up an endowment which enables the CPA to support a number of ongoing activities. The CPA has always supported local organizations, such as the CRA's Forsythia Festival and the Cabbagetown Heritage Conservation District Committee which has no source of income. The Barbara Mercer endowment allows the CPA to launch new programs and to host more public events. In 2023, the CPA launched a successful pilot project, the CPA Student Experience Program which was renewed into 2024. Also, in 2024, the CPA held a series of public meetings about living in a Heritage Conservation District.
5. The concept of *Cabbagetown People* was brought to the Board of the CPA in 2001. It was adopted, and a working committee was struck to begin the initial tasks. The *Cabbagetown People* Program was self-funded for the first eight years of its operation, largely as a result of private donations. The Program quickly expanded and has evolved into a Program of Social History. \$25,000 has been set aside by the CPA in support of future projects for the

Cabbagetown People Program that are submitted to the CPA and go beyond the administrative and operational support already provided by the CPA. The CPA pays for the cost of producing and replacing the plaques for the Cabbagetown People Program and manages and supports its website.

6. Operating Expenses for the fiscal year ending April 30, 2024, totaled \$14,101, including expenses relating to carrying out the mandate of the organization. Given the changing nature of heritage and to ensure that the CPA keeps up to date with current issues, members participated in two in-person conferences during the year as well as some events on-line. Below are highlighted some of the other expenses incurred by the CPA to illustrate how the costs associated with running even a small volunteer organization can be substantial:

• Accounting	\$1,065
• Conferences	\$ 484
• Heritage Conservation District Com.	\$ 128
• Insurance – Directors Liability	\$1,502
• Inventory	\$1,922
• Meetings by CPA	\$1,342
• Membership in other Associations	\$ 50
• Post Office Box	\$ 202
• Speakers Honorarium	\$ 118
• Storage Locker	\$1,967
• Equipment	\$1,050
• Website	\$ 851
• PST	\$ 155
• HST	\$1,897